Joint Committee on Taxation
September 13, 1989
JCX-47-89

- Ways and Means Committee -

1989 REVENUE RECONCILIATION
CHAIRMAN ROSTENKOWSKI'S PROPOSED AMENDMENTS AND REVISIONS TO PREVIOUS ESTIMATES

Fiscal Years 1990-1994
[Millions of Dollars]

Item	1990	1991	1992	1993	1994	1990-94
I. CHAIRMAN'S MARK, as modified by previous Committee action (1)	**3,651**	**2,373**	**-2,780**	**-3,022**	**-4,654**	**-4,456**
II. REVISIONS TO PREVIOUS ESTIMATES						
A. Revenue Effects of Subcommittee Savings in Excess of Reconciliation Target	-107	25	1,280	1,302	1,205	3,705
B. Corrected Estimates of Child Care Initiative	--	170	365	346	372	1,253
C. Revised Estimates of Amendments to Medicare Catastrophic Program	--	-120	48	53	N/A	-19
Subtotals, REVISIONS TO PREVIOUS ESTIMATES	**-107**	**75**	**1,693**	**1,701**	**1,577**	**4,939**
III. REVENUE-RAISING OFFSETS						
A. Tax on Ozone-Depleting Chemicals (effective 10/1/89) (2)	370	550	730	1,180	1,480	4,310
B. Permanent Extension of Telephone Excise Tax	--	1,717	2,737	2,936	3,149	10,539
C. Index Capital Gains for Inflation and Provide a Minimum Basis Based on Length of Time Asset is Held (3)	1,183	-61	-219	-461	-578	-136
D. Modify Collection Period of Airline Ticket Tax (effective for tax billed after June 30, 1990)	56	-27	2	2	2	35
E. Payroll Tax Speedup for Large Companies, $1 million threshold (effective: 20% for 1990, 70% for 1991, 80% for 1992, 90% for 1993, and 100% thereafter)	281	1,110	780	-1,166	770	1,775
Subtotals, REVENUE-RAISING OFFSETS	**1,890**	**3,289**	**4,030**	**2,491**	**4,823**	**16,523**
GRAND TOTALS	**5,434**	**5,737**	**2,943**	**1,170**	**1,746**	**17,006**

(1) Estimate total includes a loss of $24 million in FY 1989.
(2) Estimate covers only Montreal Protocol chemicals.
(3) 25% of sale price minimum basis for assets held more than 5 and less than 10 years; 50% minimum basis after 10 years.

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